(b) Various steps like grouping of cases involving common question of law, constitution of special benches, procedural improvements, etc. have been taken to expedite disposal of cases. The recommendations contained in the Arrears' Committee (Malimath Committee) report, which went into the problem of arrears in courts, have been forwarded to all concerned such as state Government, the Central Ministries and the High Courts including Guwahati High Courts for suitable follow-up action.

Balance Between Exports and Imports

5896. SHRI PRAKASH V.PATIL: Will the Minister of COMMERCE be pleased to state:

(a) the steps proposed to be taken by the Government to have a balance between exports and imports;

(b) when the exports are like to equal or exceed the imports;

(c) how the foreign equity upto 51% will help in balancing the foreign trade;

(d) whether the companies with foreign investment are exporting more than the imports; and

(e) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P.CHIDAMBARAM): (a) Several changes in the trade policy have been introduced, which are aimed at strengthening export incentives, eliminating substantial volume of import licensing and optimal import compression. Essential imports of sensitive items such as POL and fertilizers were fully protected but other imports of raw materials and components have been linked to export performance. REP licences have been replaced by a new instrument called Eximscrips. Eximscrips will be the means of obtaining access to certain categories of imports of raw-materials, components and spares. The categories of unlisted OGL has been abolished and these items are now importable only against Eximscrips. The system of Advance Licences as an instrument of export promotion has been strengthened.

(b) As a result of various initiatives taken by the Government for import compression and to boost exports, the trade deficit has already registered a decline from Rs.1876 crores in April-June,1990 to Rs. 1502 crores in April-June, 1991. It is difficult to definitely when the exports are likely to equal or exceed the imports as foreign trade depends on a number of global and domestic factors.

(c) It has been decided to provide approval for direct foreign investment upto 51% foreign equity in order to invite foreign investment in high priority industries requiring large investments and advanced technology, subject to the fulfilment of following conditions:

i) The foreign equity should cover the foreign exchange requirement for imported capital goods.

ii) The payment of dividends would be monitored through the Reserve Bank of India to ensure that outflows on account of dividend payments are balanced by export earnings over a period of time.

iii) The balancing of dividends would be over a period of 7 years from commencement of production.

iv) Remittance of dividends should be covered by earnings of the Company from export of items covered by Annex III to the Statement on Industrial Policy.

v) The import of components, raw materials and intermediate goods and payment of know-how fees and royalties will be governed by the general policy applicable to other domestic units.

(d) and (e) The break-up of foreign trade by companies is not compiled. However,the statement on Industrial Policy laid on both the House of Parliament on 24th July,1991, inter-alia, provided the payment of dividends would be monitored through the Reserve Bank of India to ensure that outflows on account of dividend payments are balanced by export earnings over a period of time.

Construction of Hill Highway from Cochin to Madurai

5897. SHRI KODIKKUNIL SURESH: Will the Minister of SURFACE TRANSPORTS be pleased to state:

(a) whether the Union Government propose to provide financial assistance from the Central Road Fund for the construction of Hill Highway from Cochin to Madurai;

(b) if so, the details thereof; and

(c) the funds proposed to be allocated for the purpose?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) Cochin-Madurai road has been declared as National Highway No.49 in 1989. There is no other proposal to provide financial assistance from the Central Road Fund for the construction of Hill Highway from Cochin to Madurai.

(b) and (c) Does not arise.

Investment Made in State Road Transport Corporations

5898. SHRI BHAGEY GOBARDHAN: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the details of investment made by the union Government in each State Road Transport Corporation and the returns thereon, State-wise;

(b) the present status of performance of these Corporations; and

(c) the steps undertaken to revamp them?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) Central Government provides capital contribution to State Road Transport Corporation established under Road Transport Corporation Act 1950.This is a loan in perpetuity. As such only interest is repayable by State Road Transport Corporation. Details of total investment made by Central Government in each State Road Transport Corporation are given in the attached Statement I. Information regarding interest realised is being collected and will be laid on the Table of the House.

(b) During the year 1989-90 for which figures are available, only Gujarat State Road Transport Corporation earned profit. Details of profit/loss earned/incurred by State Road Transport Corporations are enclosed in Statement II.

(c) All the State Road Transport Corporations except Delhi Transport Corporation (DTC) are under the control of the concerned State Governments. The performance of State Road Transport Corporations is reviewed on a regular basis taking into account the following key factors: